

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

SB 1759 – HB 1743

February 22, 2014

SUMMARY OF ORIGINAL BILL: Adds propane powered vehicles to the list of energy efficient vehicles that may be purchased by the state according to the provisions of the Energy Independence Act of 2013. Additionally, propane fueling infrastructure will be included in the list of properties eligible to receive tax credits as certified green energy production facilities.

FISCAL IMPACT OF ORIGINAL BILL:

Decrease Local Revenue – Exceeds \$100,000

SUMMARY OF AMENDMENTS (012595, 013005): Amendment 012595 deletes Sections 5 and 6 of the original bill which authorized propane fueling infrastructure to be included in the list of properties eligible to receive tax credits as certified green energy production facilities. Amendment 013005 includes electric vehicles to the list of energy efficient vehicles that may be purchased by the state according to the provisions of the Energy Independence Act of 2013.

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENTS:

NOT SIGNIFICANT

Assumptions for the bill as amended:

- Including propane and electric vehicles as types of vehicles authorized for purchase by the state as part of the Energy Independence Act is estimated to be not significant. This is based on the assumption that the state will purchase the most cost efficient type of vehicle.
- Deleting Sections 5 and 6 of the original bill removes the fiscal impact of recurring decrease in local government revenue estimated for the original bill.

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CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise". The signature is fluid and cursive, with the first name "Lucian" written in a larger, more prominent script than the last name "Geise".

Lucian D. Geise, Executive Director

/cce